

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA**

LEONARD BECKER, Individually and on Behalf
of All Others Similarly Situated,

Plaintiff,

v.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A, and J.P. MORGAN TRUST
COMPANY, NATIONAL ASSOCIATION,

Defendants.

C. A. No. 2:11-cv-06460 (JRS)
(consolidated with C. A. No. 2:12-
cv-06412 (JRS))

**ORDER GRANTING CLASS COUNSEL’S MOTION FOR AN AWARD
OF ATTORNEYS’ FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

WHEREAS:

A. On September 20, 2018, a hearing was held before this Court to consider, among other matters, Class Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Fee and Expense Motion”), including the fairness and reasonableness of the fee and expense request, to the Class Members. All interested persons were afforded the opportunity to be heard;

B. The maximum amount of fees and expenses that would be requested by Class Counsel was set forth in the Notice of (I) Proposed Settlement of Class Action; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Settlement Notice”) that was disseminated in accordance with the Court’s Order entered on June 8, 2018;

C. The Settlement Notice advised that any objections to the Fee and Expense Motion were required to be filed with the Court no later than August 18, 2018, and mailed to counsel for the parties such that they were received no later than August 18, 2018;

D. On August 3, 2018, Class Counsel filed their Fee and Expense Motion, supported by declarations and a memorandum of law;

E. This Court has duly considered Class Counsel's Fee and Expense Motion, the declarations and memorandum of law submitted in support thereof, and all of the submissions and arguments presented with respect thereto.

AND NOW, this 21st day of December, 2018, after due deliberation, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated June 8, 2018 (ECF 249-1) (the "Stipulation"). All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all parties to the Action, including all Class Members.

3. The Fee and Expense Motion is GRANTED. Class Counsel is awarded the sum of \$2,150,000 in attorneys' fees, plus interest at the same rate earned by the Settlement Fund. Plaintiff's Counsel is also awarded the sum of \$273,284.51 in reimbursement of litigation expenses, and is further entitled to withdraw from the Settlement Fund, without further order of the Court, an amount not to exceed \$100,000 for Notice and Administration Costs,

4. In making this award of attorneys' fees and reimbursement of litigation expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of \$13,500,000 in cash that has been funded into escrow pursuant to the terms of the Stipulation, and that Class Members who submit valid Claim Forms will benefit from the Settlement that occurred because of the efforts of Plaintiff's Counsel;

(b) Copies of the Notice were mailed to 510 potential Class Members and nominees informing them that Class Counsel would apply for attorneys' fees in an amount not to exceed \$2,150,000 and for reimbursement of litigation expenses in an amount not to exceed \$325,000, in addition to Notice and Administration Costs;

(c) Class Counsel have conducted the litigation and achieved the Settlement with skill, perseverance, and diligent advocacy;

(d) The Action raised a number of complex issues;

(e) Had Class Counsel not achieved the Settlement, there would remain a significant risk that Plaintiff and the other members of the Class may have recovered less or nothing from Defendants;

(f) Plaintiffs' Counsel devoted over 7,575 hours, with a lodestar value of over \$4.7 million, to achieve the Settlement;

(g) Class Counsel's Fee and Expense Motion seeks reimbursement of \$273,284.51 in litigation costs and expenses, which is significantly less than the maximum amount set forth in the Notice;

(h) The fee sought by Class Counsel has been reviewed and approved as reasonable by the Court-appointed Class Representative, Leonard Becker, who is an experienced investor who oversaw the prosecution and resolution of the Action; and

(i) The attorneys' fees to be awarded and litigation expenses to be reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

5. Class Counsel shall allocate the attorneys' fees awarded among Plaintiff's Counsel in a manner that it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action.

6. The Notice provided the best notice practicable under the circumstances. Said Notice provided due and adequate notice of these proceedings and the matters set forth therein, including the fee and expense request, to all persons entitled to such Notice, and said Notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the requirements of due process.

7. Any appeal or any challenge affecting this Court's award of attorneys' fees and reimbursement of litigation expenses shall in no way disturb or affect the finality of the Judgment.

8. Exclusive jurisdiction is hereby retained over the parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order.

9. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

10. There is no just reason for delay in the entry of this Order Granting Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses,

and immediate entry of this Order by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

BY THE COURT:

/s/ Juan R. Sánchez
Juan R. Sánchez, C.J.

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:
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CLASS ACTION

CERTIFICATE OF SERVICE

I, Lisa M. Port, a member of the Bar of this Court, hereby certify that on August 3, 2018,
true and correct copies of Class Counsel's Motion for an Award of Attorneys' Fees and
Reimbursement of Litigation Expenses; the memorandum in support thereof; and Proposed
Order were served on all counsel of record via the Court's ECF system.

/s/ Lisa M. Port
Lisa M. Port